

**MINUTES OF THE COMMITTEE
ON
BANKING AND FINANCIAL SERVICES**

Wednesday, January 18, 2006

10:30 a.m.

Room 327 House Office Building

The House Standing Committee on Banking And Financial Services was called to order by the Chair.

Members present: Reps. Robertson, Hune, Palsrok, Hunter, Dillon, Clemente, Mayes.

Members absent/excused: Reps. Green, Huizenga.

Representative Clemente moved to approve the minutes of the November 30, 2005 meeting. Representative Mayes supported the motion. There being no objection, the motion prevailed by unanimous consent.

The Chair laid HB 5045 before the committee.

HB 5045 Schuitmaker Mobile homes; title; references to the assignment of title on the reverse side of a mobile home certificate of title; eliminate.

Representative Tonya Schuitmaker, sponsor of HB 5045, and James Fackler and Doug Novak of the Michigan Department of State testified in support of the bill.

Bill Wortz of the Michigan Manufactured Housing Association submitted a card indicating a neutral position on the bill, but did not wish to testify.

Representative Mayes moved to report HB 5045 with recommendation. Representative Hune supported the motion. **The motion prevailed 7-0-0.**

FAVORABLE ROLL CALL

Yeas: Reps. Robertson, Hune, Palsrok, Hunter, Dillon, Clemente, Mayes.

Nays: None.

Pass: None.

The Chair laid HB 4976 before the committee.

HB 4976 Mayes Financial institutions; generally; commissioner's authority over emergency closure of financial institutions; revise.

Representative Jeff Mayes, sponsor of HB 4976, testified in support of the bill.

Krystal Rourke of the Office of Financial Services testified in support of the bill. Ms. Rourke also submitted written testimony. Questions and discussion among committee members followed.

Representative Robertson offered the following amendment to HB 4976:

1. Amend page 5, line 17, after “**AUTHORIZED**” by inserting “**OR ORDERED**”.

Representative Clemente moved to adopt the amendment. Representative Palsrok supported the motion. **The motion prevailed 7-0-0.**

FAVORABLE ROLL CALL

Yeas: Reps. Robertson, Hune, Palsrok, Hunter, Dillon, Clemente, Mayes.

Nays: None.

Pass: None.

Representative Clemente moved to report HB 4976 with recommendation as amended, as substitute (H-1). Representative Palsrok supported the motion. **The motion prevailed 7-0-0.**

FAVORABLE ROLL CALL

Yeas: Reps. Robertson, Hune, Palsrok, Hunter, Dillon, Clemente, Mayes.

Nays: None.

Pass: None.

Representative Palsrok moved to excuse the absence of Representatives Green and Huizenga. Representative Mayes supported the motion. There being no objection, the motion prevailed by unanimous consent.

There being no further business before the committee, the Chair adjourned the meeting at 10:48 a.m.

Representative David Robertson, Chair_____

Dan Stump, Committee Clerk

House Banking And Financial Services Committee, (517) 373-5795